

MISSISSIPPI DIVISION OF MEDICAID

Eligibility Policy and Procedures Manual

CHAPTER 300 - Resources

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300.04 SSI RESOURCE POLICY OVERVIEW

SSI policy specifies different exclusion limits or different ways to determine countable resources. If the resource policy has not been liberalized, SSI policy is applicable unless a subsequently issued federal statute or Medicaid regulation supersedes SSI policy.

SSI policies include:

- Eligibility is based on the individual's countable resources as of the first moment of the first day of the month and is applicable to the entire month. If resources exceed the limit as of the first moment of the first day of the month, the individual or couple is not eligible for that month. It is not possible to "spenddown" resources within a month to establish eligibility for that month under SSI resource policy.
- One automobile is automatically excluded regardless of value.
- The value of life estates and remainder interest in real property is a countable resource.
- The cash value of whole life insurance is excluded, if the combined face value of all policies on any individual is \$1,500 or less. The combined face value of these excluded policies is used as an offset in determining burial fund exclusion.

300.04.01 **FIRST OF THE MONTH RULE FOR MAKING RESOURCE DETERMINATIONS**

In the programs using SSI policy, resource determinations are made as of the first moment of a calendar month. Any increase or decrease in the value of resources during a month is considered as of the first moment of the month following the month the change occurred.

Example: Tom Lee applies for assistance on March 30th. His only resource is 20 shares of XYZ stock that are worth \$800.00 on the date he applied. On April 30th, the value increased to \$1,000.00. His countable resource amount for April is \$800.00. The countable value for May is \$1,000.00.

Example: Rhonda Mooney applies for assistance on April 5th. On April 1st, her resources were \$500 in checking and \$700 in savings. On April 5th, her son gave her money and she purchases a CD worth \$1,800. Her savings balance increased to \$750 on April 30th, but her checking balance dropped to \$350. For April, countable resources are \$1,200 (\$500 + \$700). For May, they are \$2,900 (\$1,800 + \$750 + \$350). The CD is not considered until May since it was acquired in the middle of the month.

NOTE: Do not consider as a resource any advance dated checks or advance posted direct deposit checks received prior to the month of normal receipt. If retained, funds from such checks will be considered a resource as of the first moment of the first day of the month following the month in which the check is normally paid